



# ISO 37004:2023 Governance maturity model

Governance of organizations -  
guidance

[www.iso.org/standard/65037.html](http://www.iso.org/standard/65037.html)

# The evolving organizational governance landscape



# Governance impacts

## Security & Technology

“The global security landscape has deteriorated sharply in the last decade with nearly 15% of the world’s population now living in conflict-affected areas.”

**WEF 2025**

“AI is one of the most important things humanity is working on. It is more profound than fire or electricity.”

**Pichai, Google CEO**



## Organizational Purpose

“An organization’s culture of purpose answers the critical questions of who it is and why it exists. They have a culture of purpose beyond making a profit.”

**Renjen, Deloitte**

“The definition of governance is evolving as organizations are increasingly expected to define and embed their purpose at the centre of their business.” **WEF 2021**



## Stakeholders & Sustainability

**2020 WEF Manifesto:** “The purpose of a company is to engage all its stakeholders in shared and sustained value creation”.

“You are the first generation of investors to understand to include climate risks, but you are also the last generation that can do something to mitigate climate risks.”

**Mark Carney, UN**



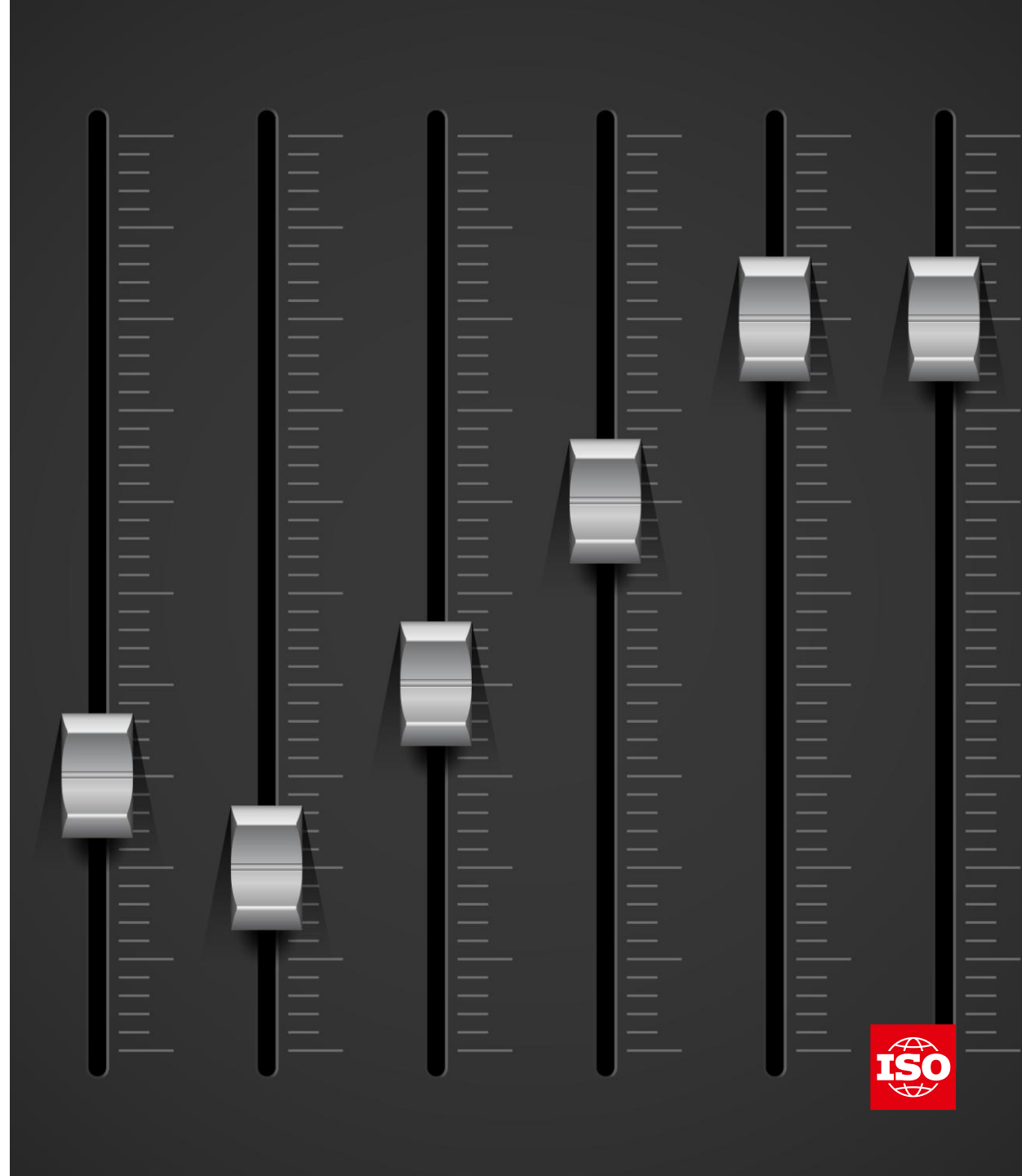
# The Role of ISO



# ISO 37004:2023

The international **guidance** standard for *governance maturity*.

A comprehensive model for **evaluating, comparing, and improving** the governance of an organization.



# Who is it for?

All sizes and types of organizations



Public Sector



Private  
Companies



Non-profit



# Why assess governance maturity?



## Leadership commitment

Optimizing capacity and capabilities



## Stakeholder confidence

Building trust with member stakeholders, management, investors, value chain and the public



## Decision-making

Purposeful and mindful approach to governance actions improves unity and transparency



## Performance and alignment

Benchmarking progress and aligning with organizational purpose and values



## Risk and compliance

Exposure to risk and adherence with regulations, codes, standards or investor requirements





## Main benefits

**Helps improve governance  
efficiency, effectiveness  
and behaviour**



# Governance maturity aspects

## Governance behaviour

The approach to applying a governance principle.

*behaviour when governing an organization*

## Governance effectiveness

The ability to achieve the objectives of the governance principles by selecting and implementing appropriate governance practices

## Governance efficiency

The extent to which governance practices are made explicit and governance intentions communicated



## Main benefits

**Promotes a culture  
of integrity and  
transparency**



# Governance behaviour



## Adoption

Commitment to the adoption of governance principles



## Understanding

Understanding the importance of adopting governance principles



## Application

Applying governance principles and describing the experiences and results of the application



## Analysis

Comparing the application of governance principles with leading practices and explaining the intended outcomes



## Evaluation

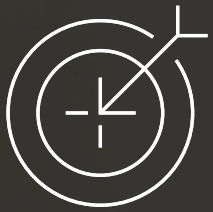
Evaluating the application of governance principles



## Improvement

Explaining the planning and implementation of corrective actions and improvements





**Main benefits**

**Helps to apply  
governance principles  
and practices**



# Governance effectiveness

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ability to achieve the objectives of the governance principles by **selecting** and **implementing appropriate** governance practices

■ a clear **statement** of the governance principle

■ the **reason** or **objective** for the governance principle

■ the **practices used** to apply the governance principle



**Main benefits**

**Enhances the  
organization's  
reputation and trust**

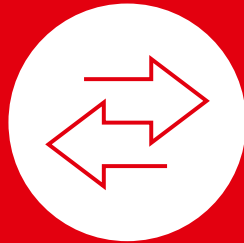


# Governance efficiency



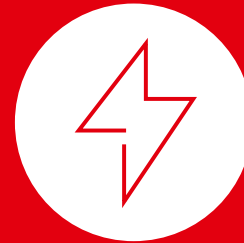
## Explicit

How governance practices are made explicit



## Delegated

How governance practices are delegated



## Consistently applied

How governance practices are consistently applied



## Continually improved

How governance practices are continually improved

# Governance components make governance practices explicit

## Governance frameworks

provide clarity on the way in which the organization's governance arrangements operate across the whole organization

## Governance strategies

support the achievement of the organization's overall strategic outcomes and meet the objectives of the governance practice

## Governance policies

principles expressing governance intentions and directions for the organization and associated delegations

## Governance charters

delegations and the basis on which the performance of these delegations can be assessed and continually improved

## Organizational performance results

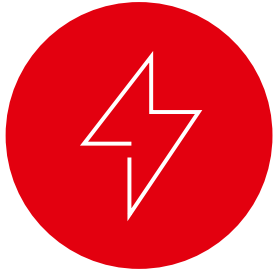
quantitative information about the performance of the organization's activities

## Management reports

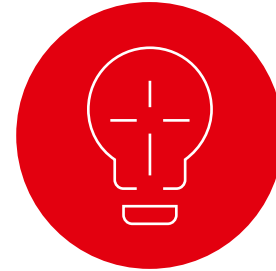
timely and accurate and can include expert insights and opinions in response to delegated responsibilities and authority



# Main benefits of ISO 37004:2023



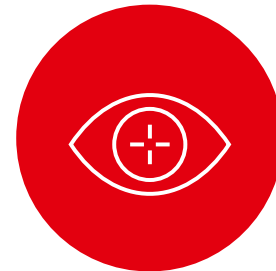
Helps improve governance efficiency, effectiveness and behaviour



Promotes a culture of integrity and transparency



Helps to apply governance principles and practices



Enhances the organization's reputation and trust



**Final word**

**Can be used for any  
governance code,  
standard or regulation**



# Why measuring maturity matters

Measurement matters because it ensures **accountability**, drives **continuous improvement**, optimizes **resource allocation**, fosters **transparency and trust**, enables **strategic decision making** and supports **compliance and risk management**.

## Accountability

ensures the governing body, structures and individuals can be held responsible for their performance and commitments

## Trust & Transparency

builds credibility and confidence among stakeholders by providing objective, data-driven insights

## Strategic Decision-Making

supports informed choices by offering concrete evidence rather than relying on assumptions

## Improvement

identifies strengths and areas for growth, enabling continuous progress and refinement

## Resource Optimization

helps allocate time, money, and effort effectively by focusing on what delivers the best results

## Compliance, Risk Management

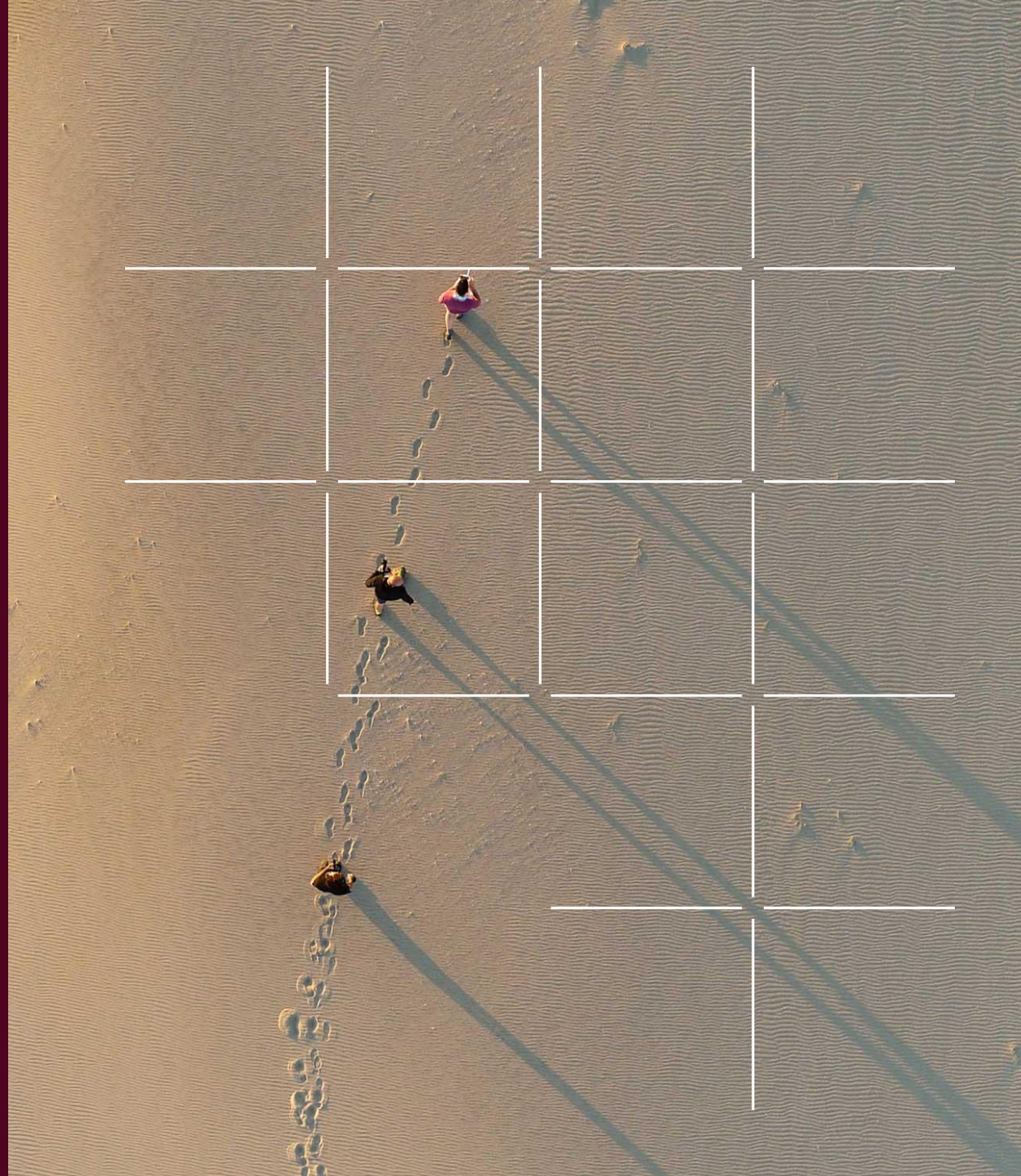
ensures adherence to regulations, codes, and best standards while responding to potential risks and exploiting opportunities

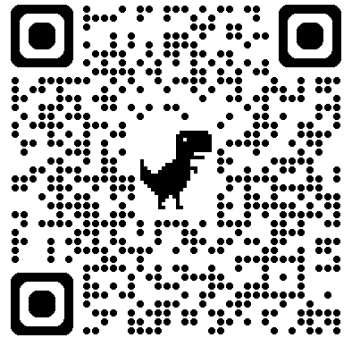




# Measuring what matters

3 June 2025 @ 14:00 UTC





# Thank you

Making lives *easier, safer* and *better*.

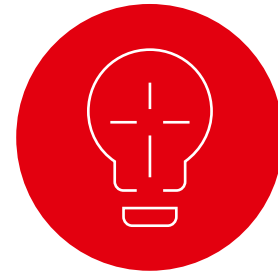
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# Core concepts in ISO 37004:2023



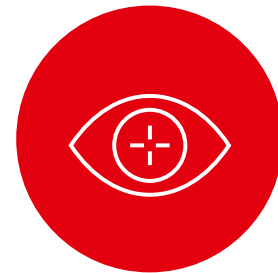
Governance maturity aspects



Governance measurement framework



Governance maturity model



Governance maturity improvement